

## Message Text

UNCLASSIFIED

PAGE 01 STATE 052680  
ORIGIN XMB-04

INFO OCT-01 EUR-12 ISO-00 EB-08 AID-05 CIAE-00 COME-00  
FRB-01 INR-10 NSAE-00 USIA-15 TRSE-00 OPIC-06  
SP-02 OMB-01 /065 R

FSE  
XMB

DRAFTED BY EXIM: B O'BOYLE  
APPROVED BY EUR/WE:EROWELL  
EXIM: R J ALBRIGHT  
EB/IFD/ODF:TPARKER

-----082118 020633Z /14

R 012114Z MAR 78  
FM SECSTATE WASHDC  
TO AMEMBASSY MADRID

UNCLAS STATE 052680

E.O. 11652: N/A

TAGS: EGEN

SUBJECT: APPROVAL OF DIRECT CREDIT

1. THE BOARD OF DIRECTORS OF EXIMBANK ON FEBRUARY 23, 1978 AUTHORIZED A 17,850,000 DLR DIRECT CREDIT TO IBERIA LINEAS AEREAS DE ESPANA, S.A. TO FINANCE 42.5 PERCENT OF THE COST OF THREE BOEING 727-200'S.
2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 15 PERCENT OF THE COST OR 6,300,000 DLRS. THE BALANCE OF 42.5 PERCENT WILL BE EXTENDED BY A COMMERCIAL BANK AND WILL NOT BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE UNCLASSIFIED

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MADE SEMIANNUALLY OVER A PERIOD OF 10 YEARS, BEGINNING NOT LATER THAN JANUARY 15, 1979. EXIMBANK INTEREST RATE IS 8-3/8 PERCENT.

3. REQUEST EMBASSY ADVISE IBERIA OF THIS ACTION, WHICH WILL BE DETAILED IN COMMITMENT LETTER TO BE SENT TO BORROWER IN NEXT FEW DAYS. VANCE

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** CREDIT AGREEMENTS, DEVELOPMENT BANKS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 01 mar 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 jan 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1978STATE052680  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** B O\BOYLE  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D780095-0256  
**Format:** TEL  
**From:** STATE  
**Handling Restrictions:** n/a  
**Image Path:**  
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**Legacy Key:** link1978/newtext/t197803118/aaaadwmw.tel  
**Line Count:** 61  
**Litigation Code IDs:**  
**Litigation Codes:**  
**Litigation History:**  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Message ID:** cbfd3dba-c288-dd11-92da-001cc4696bcc  
**Office:** ORIGIN XMB  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 15 mar 2005  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 3150958  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** APPROVAL OF DIRECT CREDIT  
**TAGS:** EGEN, XMB  
**To:** MADRID  
**Type:** TE  
**vdkgvwkey:** odb://SAS/SAS.dbo.SAS\_Docs/cbfd3dba-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Sheryl P. Walter  
Declassified/Released  
US Department of State  
EO Systematic Review  
20 Mar 2014  
**Markings:** Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014